

THE NATION'S BUSINESS

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HONESTY—PATRIOTISM—FORWARD-LOOKING.

Elsewhere on this page appears a careful statement regarding the Chamber of Commerce of the United States of America as representative of business America in responding to President Wilson's inaugural address.

Without general honesty, the enormous increase of manufacturing investment, and the multiplication of generally satisfied employees, would not have characterized the recent years of American history.

MANUFACTURING IN THE UNITED STATES.

	1904.	1909.	Per cent of increase.
Number of establishments...	218,180	268,491	24.2
Value of products...	6,212,812	7,678,578	23.6
Capital...	\$1,625,581,000	\$1,845,570,000	13.5
Wages...	\$2,819,445,000	\$3,427,088,000	21.3
Value of products...	\$14,795,802,000	\$20,875,052,000	39.7

Without patriotism in the business heart it would have been impossible for the preachers of new and broader doctrines to have gained a hold upon public thought; for the business forces of America are America—they are the farmers, the laborers, the employers, bound into one body. To them so generally apply honesty and patriotism that it is safe to call on them to "counsel and sustain."

In the requirement of "forward-looking," every new investment means this. Every discarding of old methods for those of modernity and efficiency means forward-looking. Every participation of business forces in the general conservation idea means forward-looking.

Without any question, the early years of the twentieth century will, in the future history of our America, be defined as the period of provision, for during that period the nation has stopped to take stock and to see whether our reckless use of resources was driving us—all together, farmers, laborers, capitalists. This is not the place, nor would space permit, to define the conservation elements that find their best expression in business forces; but the same idea that is making factory users care for every marketable fragment of their wood; the same idea that is leading to the increase of by-product coke ovens; the same idea that is involved in saving the cattle of the South by destroying their enemy, the fever tick, is involved in the present struggle for more practical education, for the conservation of babes, for the general improvement of sanitation, the efficiency of the human creature.

The President expresses the stir of thought and the sweep of vision that have characterized our nation since the beginning of the twentieth century, and that have set free new ideals, not merely of social conscience as binding the people of to-day together, but also of racial conscience as conserving for those to come the things which are placed in our hands to care for.

We quote again from President Wilson's inaugural, applying the thought to the business forces of America: "We know our task to be no mere task of politics, but a task which shall search us through and through, whether we be able to understand our time and the need of our people, whether we be, indeed, their spokesmen and interpreters, whether we have the pure heart to comprehend and the rectified will to choose our high course of action."

RAILROADS AND PENSIONS.

The following list of railroads draws emphatic attention to the pension question. This list is based on hearings before the Committee on Reform in Civil Service, House of Representatives, January 17, 1912.

Abilene, Topeka and Santa Fe Railroad.	Illinois Central Railroad.
Atlantic Coast Line Railroad.	Lake Shore and Michigan Southern Railroad.
Baltimore and Ohio Railroad.	Michigan Central Railroad.
Boswell and Lake Erie Railroad.	Newburg Railway Company.
Brooklyn Rapid Transit Railroad Company.	New York Central and Hudson River Railroad.
Buffalo, Rochester and Pittsburgh Railroad.	New York, New Haven and Hartford Railroad.
Chicago and Northwestern Railroad.	New York Railways Company.
Chicago, Rock Island and Pacific Railroad.	Oregon Railroad and Navigation Company.
Chicago, St. Paul, Minneapolis and Omaha Railroad.	Oregon Short Line Railroad.
Cleveland, Cincinnati, Chicago and St. Louis Railroad.	Pennsylvania Railroad, lines east of Pittsburgh.
Cleveland Valley and Terminal Railroad.	Pennsylvania lines, west of Pittsburgh.
Delaware, Lackawanna and Western Railroad.	Reading and Reading Railroad.
	Southern Pacific Railroad.
	Union Pacific Railroad.
	Washington (D. C.) Street Railway Co.

The pension allowance granted to the employees of the above-named roads are from 1 to 2 per cent of the average salary for the ten years preceding retirement.

The permanently disabled employees are retired from ten years' service and thereafter. The age of retirement is from sixty to seventy years. Compulsory retirement at the age of seventy.

There are over 800,000 employees in service upon the roads granting straight pensions.

The total number of railroad employees in 1908 was 1,436,275, their average daily salary was \$3.24.

The total number in 1910 was 1,699,420, and their average daily salary was \$3.29.

THE DEPARTMENT OF LABOR.

On March 4, the President approved the bill creating the Department of Labor, the purpose of which is "to foster, promote, and develop the welfare of the wage earners of the United States, to improve their working conditions, and to advance their opportunities for profitable employment." To the new department are transferred the Bureau of Immigration and Naturalization and the Immigration Service, the Bureau of Labor, which is to be the Bureau of Labor Statistics, and the Children's Bureau.

Under the direction of the Secretary, the Bureau of Labor Statistics is to collect, collate, and report, at least once a year, statistics of the "conditions of labor and the production and distribution of the same."

In labor disputes the Secretary of Labor is given "power to act as mediator and to appoint commissioners of conciliation" whenever in his judgment the interests of industrial peace may require it to be done.

President Wilson and the Country's Business

"This is not a day of triumph; it is a day of dedication. Here muster, not the forces of party, but the forces of humanity. Men's hearts wait upon us; men's lives hang in the balance; men's hopes call upon us to say what we will do. Who shall live up to the great trust? Who dares fail to try? I summon all honest men, all patriotic, all forward-looking men to my side. God helping me, I will not fail them if they will but counsel and sustain me."—The Closing Lines of President Wilson's Inaugural Address.

Never in the history of the United States have our business forces been better organized to co-operate in the work for which President Wilson asks the assistance of all patriotic citizens. In spite of the many and involved problems which have come with the unparalleled industrial development of a country still young, the business men of America have already accomplished much toward meeting the high ideals to which the President directs the attention of all our people, in his inaugural.

In the establishment of better working conditions for their millions of employees, in the fixing of more rigid tests of individual and corporate integrity, in the development of that efficiency which makes for the prosperity of the country as a whole, they have gone forward rapidly in the last fifteen years. Perhaps no country, within the same period, has made greater progress along these lines. Nevertheless, the business men of the United States as a whole recognize that there is still much to be done in correcting the evils incident to our great industrial expansion, and, in that spirit of patriotism which has always marked the advancement of the country's business, they are ready to do their part in further promoting the cause of human progress.

THE SPIRIT OF CO-OPERATION.

The evidence of this lies in the spirit of co-operation among business men in every part of the country, which in the past ten years has to a marked extent supplanted the strong individualistic leadership, which served its purpose in the early days of a pioneer country. Almost every town and city in the United States to-day has its chamber of commerce, board of trade, or commercial club, in which the business men of the community are brought together to work for the benefit of the community as a whole, not alone to advance their own selfish interests.

The value of this type of broad-minded, patriotic effort has been demonstrated so clearly that within the last year the demand for broader co-operation and united action on the part of these local and sectional units has crystallized in the formation of a great country-wide federation—the Chamber of Commerce of the United States of America.

No organization in our country has ever been built on a foundation more democratic or more representative. There has never been a more significant response to a call for public-spirited service than has been shown in the rapid growth of this chamber, in attracting to its membership, within a period of eight months, more than 300 organizations from forty-three States of the Union, representing more than 180,000 individuals and business firms.

These many organizations, with their thousands of representative and progressive business men, have come together, with no narrow or selfish purpose, but in the belief that by more efficient organization they can play a greater part in the nation's advancement than ever before.

The programme of constructive effort through the medium of this organization to which they have directed their thought and energy is not elusive or indefinite, but has already taken specific form. In his inaugural President Wilson said:

"We have itemized with some degree of particularity the things that ought to be altered, and here are some of the chief items: A tariff which cuts us off from our proper part in the commerce of the world violates the just principles of taxation and makes the government a facile instrument in the hands of private interests; a banking and currency system based upon the necessity of the government to sell its bonds fifty years ago and perfectly adapted to concentrating cash and restricting credits; an industrial system which, take it on all its sides, financial as well as administrative, holds capital in leading strings, restricts the liberties and limits the opportunities of labor, and exploits, without renewing or conserving, the natural resources of the country; a body of agricultural activities never yet given the efficiency of great business undertakings or served as it should be, through the instrumentality of science, taken directly to the farm, or afforded the facilities of credit best suited to its practical needs; watercourses undeveloped, waste places unreclaimed, forests untended, fast disappearing without plan or prospect of renewal, unregarded waste heaps at every mine."

THE TARIFF.

The Chamber of Commerce of the United States has already begun to make its contribution toward the solution of the problems to which the President directs attention. The business men of the country agree that in response to the pledges given the people the new administration should revise the tariff without delay, to the end that it may be more equitable. The fact is recognized, however, that consideration of the tariff problem which has concerned the country for so many years has never been based upon scientific businesslike ascertainment of facts, and action based on those facts. It is the belief of business men that the errors of the past should not be repeated; that, coincident with the enactment of new tariff laws there should be created a permanent tariff commission, in order that future tariff changes may be based upon knowledge of world conditions as well as domestic demands, and not merely upon a desire for change.

In its first annual convention, held in January of this year, in which nearly 500 delegates, representing forty States, participated, and without regard for sectional interests, political affiliations, or other considerations, this representative body unanimously passed a resolution calling for the creation of a permanent tariff board or commission. In accordance with the vote the board of directors is submitting to the referendum the following definite proposal:

- That the appointment of the Commission, following the usual procedure, be vested in the President with the advice and consent of the Senate.
- In order to make the commission an effective administrative body, the number of commissioners should be limited, preferably not more than five.
- That the term of office of members of the commission should be sufficiently long to give the board stability in permanency, preferably six years, and the terms of members should expire in rotation as in the Interstate Commerce Commission.
- That a provision should be made for minority representation as in the case of the Interstate Commerce Commission, where not more than three of the five members shall be of one party.
- That reports of the commission should be confined to ascertained facts and should exclude recommendations unless called for by the body having power to institute tariff legislation. The information secured by the commission shall be available to either House of Congress and to the President.

To the evolution of a plan of this character which will provide a better basis for future tariff legislation, the business men of the country are ready to aid by their counsel and experience and will welcome every opportunity to co-operate with the President and Congress.

BANKING AND CURRENCY.

The business forces of our country have long known that the banking and currency system of the nation was weakest when its strength was needed most. They have known that the body politic could not send rescue in the direction of an attack upon credit and confidence. The

President and his administration can count upon those who have risked their all upon stability for sympathetic support in any effort made to give our unscientific banking system a permanency, strength, and power of resistance such as is common in older civilizations. The discussions of this problem throughout the country, in recent years, have impressed the business men with the need of immediate action, and they desire only specific proposals from the government to rally promptly to its support in the solution of this question, by indorsing any reasonable measure which will safeguard the interests of all our people and cure present evils.

So definite are the views of business men on this matter, and so pressing the demand for a remedy, that without a dissenting voice they declared for immediate consideration of the question, in the annual meeting of the Chamber of Commerce of the United States, and instructed their board of directors to express their sentiments in a resolution to be presented to the President and the chairman of the Banking and Currency Committee of Congress.

These instructions have been complied with, by the forwarding of the following resolution:

"The Chamber of Commerce of the United States of America believes the present moment to be one of grave import to banking and currency legislation. The country has been profoundly stirred by the discussions of the past two years. The defects of our present system are generally understood to constitute a menace, both to our domestic and to our international trade. The business men of the country should not again be exposed to the rigors of another such stringency as followed the large crop of 1912. The expected changes in our tariffs and the financing of another crop in 1913 make imperative immediate action by Congress. Moreover, it is apparent that the presentation of a sound measure to Congress would crystallize behind it the support of the business and banking interests of the country."

Therefore be it Resolved, That the Board of Directors of the Chamber of Commerce of the United States of America, acting under instructions unanimously voted by the convention of January twenty-first to twenty-third, 1913, urge upon the Banking and Currency Committee of the House of Representatives the early submission to Congress, in extra session, of a measure which will overcome the difficulties from which we are suffering; upon the Senate, its prompt consideration of such measure at the extra session; and upon President Wilson, his cordial and earnest support in favor of early and complete legislation.

And be it further Resolved, That a copy of this memorial be sent to President Wilson and to Honorable Carter Glass, of the Banking and Currency Committee of the House of Representatives.

INDUSTRIAL PROGRESS.

The business men of the United States believe that better training for our industrial tasks, and greater efficiency, are among the most important factors making for the prosperity and progress of the average man, and that our educational system should be more practical and useful than any we have yet developed. They believe that this problem is national and not local, and have, therefore, cordially supported the programme for Federal co-operation in the evolution of a better system of vocational training and industrial education. These principles have been indorsed by the Chamber of Commerce of the United States.

Business organizations and business men represented in this national federation recognize fully that better training will not meet all of our industrial necessities. They know that improved methods must be devised for establishing confidence between employer and employee; that right living conditions for all men must be made possible, and that it is a part of their task to aid in the establishment of such conditions. Committees have been appointed as a part of the organization of the national chamber, representative of every section of the country, to give careful consideration to these questions.

AGRICULTURE.

The American business man understands thoroughly that the fields are our support; also that the broadening market for agricultural products is due to the increase of the cities and city life. Therefore they have already welcomed every effort toward agricultural efficiency, toward conservation of soil, toward crop rotation, toward intensive use of small areas, toward marketing methods that are businesslike and scientific, and toward the great unions of farmers that have it within their power to do so much to raise agricultural standards and eliminate the barriers to social intercourse, which have hitherto hindered the highest development of country life.

The business men welcome the suggestion of the President that means be considered for affording facilities of credit to the farmer. The Chamber of Commerce of the United States has already indorsed the effort to obtain the best information the world can yield toward the upbuilding of a sound system of rural credits in America. The chamber will have a representative on the commission from the United States which will soon visit Europe to study conditions there. Moreover, it is the fixed policy of the business men, acting through their national chamber, to co-operate with the great agricultural interests in every forward movement which will advance life on the farm.

NATIONAL FINANCES.

Our business men know that the programme of national progress, in the support of which all good citizens are united, the scientific development of our agriculture, the efficient promotion of business and manufacture for the benefit of the country as a whole, the development of our watercourses, reclaiming of our waste lands, protection of our forests, and the elimination of the stupendous wastes which are still conspicuous in our activities, calls for the expenditure of vast sums of money on the part of our government and must place upon all our people an ever-increasing burden of taxation. In their opinion, these demands cannot be met as rapidly as they should be, and our progress will be seriously hindered unless the finances of the nation itself are put upon a basis of stability comparable with that which characterizes any well ordered business. It is the judgment of business men, as expressed through their national organization, that a better system can be devised only by following the experience of the other great nations of the world and establishing a national budget. That there is little difference of opinion on this subject is demonstrated by the fact that in the first referendum which the Chamber of Commerce of the United States presented to the members by mail, thirty-four States cast 583 votes on this question, of which 573 were in the affirmative. These represented 88,611 different business men, firms, or corporations.

THE RESPONSE OF BUSINESS MEN.

In these steps already taken, and in the plan made for nation-wide co-operation of the business men in public-spirited, forward-looking, constructive effort, there is substantial evidence of the desire to support President Wilson and the government in the advancement of every sound plan for national development.

CHARTER BILL DID NOT PASS

Arguments in Favor of Federal Charter for Chamber Set Forth in Detail.

HOUSE FAVORS CHARTER

The bill to incorporate the Chamber of Commerce of the United States of America just failed of passage at the short session of Congress which closed on March 4. As a result the bill lapsed and will have to be taken up anew in the Sixty-third Congress.

House Bill 25106, introduced by Hon. J. Francis Burke, of Pittsburgh, was favorably reported by the House Committee on Judiciary by a unanimous vote, but was not reached on the House calendar by the close of the session. Representative Burke took an opportunity offered on March 3 to pass the bill through the House under suspension of rules.

Senate bill 8359, the exact counterpart of the Burke bill in the House, was introduced by Senator Lodge of Massachusetts, but had not been reported by the Senate Committee on Judiciary.

In spite of a strong effort to secure the consideration of the bill in the Senate by unanimous consent during the last twelve hours of the session, the fact that the committee had not reported on it stood in its way and with so many other pressing matters, it was found impossible to secure its passage.

In view of the reappearance of this charter legislation in the next Congress, the constituent members of the chamber are requested to familiarize themselves with it. The following brief forwarded by General Secretary Goodwin to the Senate Committee on Judiciary, covers the essential details.

Senator Lodge of Massachusetts has introduced Senate bill No. 8359, entitled "A bill to incorporate the Chamber of Commerce of the United States of America."

As secretary of this chamber, I beg to submit for the consideration of the judiciary committee the following brief argument in favor of the passage of the bill.

Organization of the Chamber.

The Chamber of Commerce of the United States of America is at present a voluntary association unincorporated, the membership of which is made up of chambers of commerce, boards of trade, and trade associations throughout the United States.

It was organized as a result of a national business conference held in Washington at the invitation of the President and the Secretary of Commerce and Labor, April 22 and 23, 1912.

Its purpose is expressed in Article I of the by-laws, copy of which is transmitted herewith:

"It is formed for the purpose of encouraging trade and commercial intercourse between the States, the Territories, and insular possessions of the United States of America, and with foreign nations, and of promoting co-operation between chambers of commerce, boards of trade, and other commercial and manufacturers' organizations of the United States, increasing their efficiency and extending their usefulness. It is intended to secure co-operative action in advancing the purposes of its members, uniformly and equitably in business usages and laws and proper consideration and concentration of opinion upon questions affecting the financial, commercial, civic and industrial interests of the country at large."

Its purpose is clearly national and the chamber has no authority to act on any matters admitted to it for consideration unless they be of a national character.

Only commercial and manufacturers' organizations not organized for private purposes are entitled to organization membership. Individual membership of persons, firms, or corporations is provided for by Article XII of the by-laws, but such individual members have no power to vote except as they may be appointed as delegates from organization members. The policy of the chamber is absolutely to be continued on Page Four.

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Port Developments and Statistics from Many Points PHILADELPHIA.

Philadelphia, in her striking advances toward making her harbor up to date and affording her port all the physical advantages which spell success in modern commercial enterprise, is once more putting aside an old and persistent but wholly fallacious tradition. The man who thinks of the present day city of Penn as "sleepy" or even "slow-going" writes himself down as more conversant with the well-worn paragraphs of the humorists than with 1913 statistics or 1913 plans. The third city in the country is demanding a no less prompt standard in her harbor ratings, and the signs of the times point to her prompt achievement of the position.

Rudolph Blankenburg, the Mayor, whose administration already has brought so much to it is worth while to Philadelphia, struck this note clearly when he said the other day: "Hamburg is ninety miles from the ocean, but I cannot see why it has been made Hamburg's equal. Boston has just received \$5,000,000 from the Massachusetts legislature to benefit her port, and the Kansas City harbor is the size of the old Bay Commonwealth, with Philadelphia twice as large as Boston, in manufacturing as in population. Can we not do better? What is being done up there? I am convinced we can—and will."

Mayor Blankenburg then was addressing the Pennsylvania legislature at Harrisburg, appealing for generous appropriations under the bill lately introduced by George W. Norris, director of the department of commerce, and ferries looking to a general and thorough improvement along the Delaware River water front. In the southern section of Philadelphia, an improvement that will cost something more than \$1,000,000. The city council also have been called upon to help, and the chamber of commerce, wharves, docks and ferries, looking to a general and thorough improvement along the Delaware River water front. In the southern section of Philadelphia, an improvement that will cost something more than \$1,000,000. The city council also have been called upon to help, and the chamber of commerce, wharves, docks and ferries, looking to a general and thorough improvement along the Delaware River water front.

Extent of Programme. The general plan offers a programme ambitious, but both practicable and reasonable. It includes the building of modern piers, available for all commerce, the extension of the Belt Line roads, in order that access to river terminals may be guaranteed to all on equal terms, the placing of wharves under municipal control, and the development of a considerable stretch of river front that new await utilization for commercial purposes. The leading agent in most that is considered and set on foot is Director Norris, who asks in the bill previously referred to, for a large increase in the powers delegated to the city of Philadelphia. Public opinion indorses this request, taking the ground that any one considering the situation will find that a primarily vital move on the city's part must be the regaining of that complete independence of action which has been lost through years when self-seeking politicians have been in charge of all that should have been managed for the permanent good of the whole community. If Philadelphia shall be put in possession of the power of eminent domain with respect to her wharf property, and use as she does the slight power with respect to the opening of streets, a long step in advance. It is claimed, will have been taken. So also the power to compel the owners of unimproved properties to bulkhead their lands, to prevent the filling of the channel and to afford a safe depositary for the dredged material will be a potent force to hasten the improvements through the outlying portions of the harbor.

Increase in Business. Two pieces of evidence may be brought forward in proof that the time is ripe for such a movement as is under way. The first is in a lately published table of figures, compiled under direction of the harbor authorities, showing that in six average days, and only between the hours of 10 in the morning and 5 in the afternoon, 412 vessels passed the Chestnut Street wharf, aggregating a tonnage of 1,291,947. The other exhibit comes in the annual report of the collector of the port, who shows the 1912 exports as standing at \$16,715,815, a great business, that of \$16,715,815, which, great in itself, is the more impressive when one knows that in six average days, and only between the hours of 10 in the morning and 5 in the afternoon, 412 vessels passed the Chestnut Street wharf, aggregating a tonnage of 1,291,947. The other exhibit comes in the annual report of the collector of the port, who shows the 1912 exports as standing at \$16,715,815, a great business, that of \$16,715,815, which, great in itself, is the more impressive when one knows that in six average days, and only between the hours of 10 in the morning and 5 in the afternoon, 412 vessels passed the Chestnut Street wharf, aggregating a tonnage of 1,291,947.

Immense Dredging. Two of the numerous specific plans under hand at this writing look toward

a 1,700-foot dry dock, which proposal is being forwarded energetically by one of the local business men's associations, and toward a \$400,000 pier, to be built soon on the historic "Penn Treaty Park," occupying a part of the side of the once famous Neale & Levy Shipyards. This last—a double-deck affair, 500 by 180 feet, with an open-air market at its landward end of almost 100,000 square feet—will be an index to the sort of wharf improvement that is being debated and arranged for along Delaware frontage.

Conditioned influences upon all this, great. Completion of that epochal engineering feat, indeed, is the direct incentive to much of what is now projected or work actually under way, and it cannot but lead to much more of the same sort. Speaking for the Chamber of Commerce, Walter Kelly, freight commissioner of that body, said recently: "We are in close and constant touch with the steamship interests, and it looks as though we could, before long, tell of the establishment of a maritime line between Philadelphia and the Pacific Coast points. The opening of the canal should find us in excellent condition to hold our own with other Atlantic ports."

South American Prospects. As has been pointed out by much of the literature that has sprung up so plentifully in regard to the canal and its operation, the Atlantic markets may anticipate practically a doubling of the demands now made upon them. The four great South American republics of all but now unguessed potentialities, have heretofore dealt with States east of the Mississippi only under the heavy disadvantages of transoceanic and round-the-world routes. Direct and convenient trade with the United States has been available only with the Pacific Coast, the Caribbean, and the Gulf of Mexico, and so make the Atlantic ports, where they will be most direct and relatively inexpensive access for their wares in the territories now awaiting them.

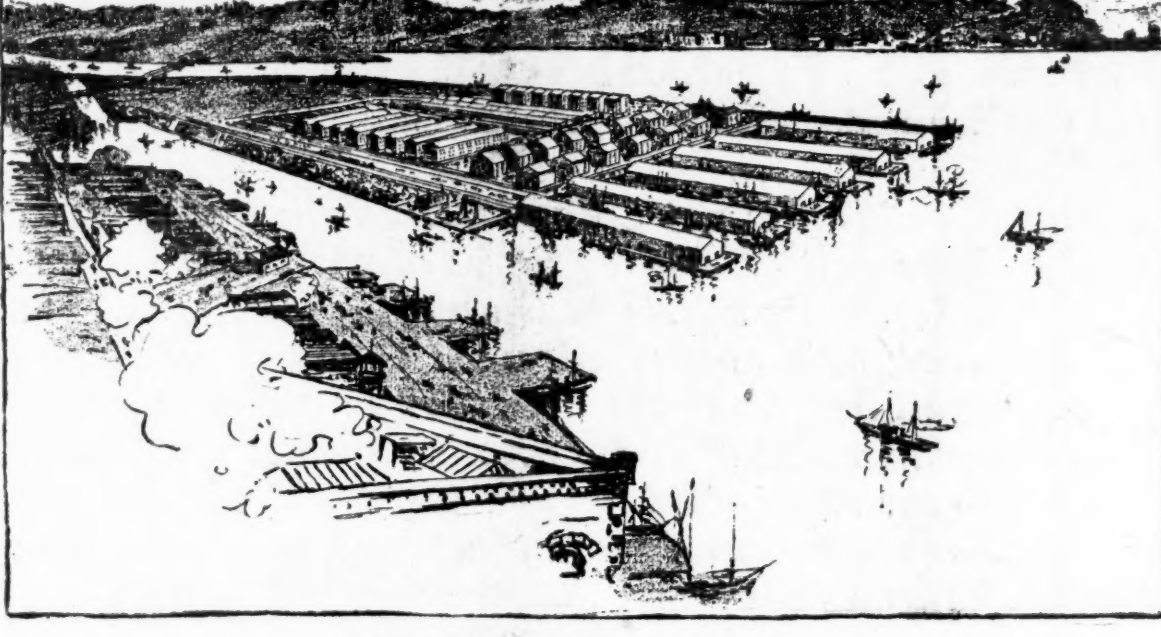
In recent legislation for the improvement of rivers and harbors the Congress of the United States has shown a disposition to consider the needs of the port of Philadelphia, and to provide more liberally where cities of States are manifesting the interest by appropriate money for the work. Recognizing the soundness of this policy, the city of Philadelphia has already embarked upon, and is planning to embark upon, a comprehensive plan of harbor improvement. In the past, both city and State have aided in meeting the cost of Delaware channel work, and the new comprehensive plan contemplates a large increase in the port facilities by city appropriation.

The present city administration has determined to devote the expenditure of \$2,000,000 for the improvement of harbor facilities, and the Department of Wharves, Docks and Ferries is now working upon a general plan of improvement.

State Assistance Asked. The Pennsylvania Legislature now in session is being asked by the city for assistance in port development in two directions. First, by the appropriation of funds to be used in the construction of docks and terminals; second, the passage of a bill conferring on the city the right of eminent domain with respect to property required for such improvements. At present the city government is powerless to act in acquiring property except by means of negotiations and purchase, and the plan of the city is to acquire the property by the railroad companies or by corporate interests more or less closely connected or interested with them. The previous plan of the city was to acquire the property by the railroad companies or by corporate interests more or less closely connected or interested with them. The previous plan of the city was to acquire the property by the railroad companies or by corporate interests more or less closely connected or interested with them.

Meeting Natural Needs. This general scheme of improvement will place the port of Philadelphia in line with other progressive Atlantic ports. The city has recently manifested a growing interest in the responsibility of the matter of harbor improvement and the extension of dock facilities, if it is to expect the Federal government to provide the task of the port the natural rat channel of communication between the outside world and the mighty industrial region of which Philadelphia is the metropolis.

Two of the numerous specific plans under hand at this writing look toward



HARBOR ISLAND TERMINALS, SEATTLE

EXPORT TRADE MUST GROW.

The functions of the Department of State and the Department of Commerce are closely related, in the endeavor to secure a greater market abroad. The Department of State is finding its problems in international business adjustment. Its activities are directed toward developing and then conserving the American market abroad. Its interests are in being "at peace with all men," since only by peace is commerce made safe and only by peace and the interchanges of peace can commerce be extended, except from the monetary development incident to a war between other nations.

The Department of Commerce has its tasks so obviously in the realm of business and business facts that argument relative to it seems unnecessary. The Bureau of Foreign and Domestic Commerce is not merely a statistical bureau to record facts after they are brought to light, but rather, as will be seen in its later development, to promote business interests and to render more efficient all distributive agencies both at home and abroad.

Printed elsewhere in this issue are the facts, State by State, which prove the remarkable manufacturing developments that took place between the years 1904 and 1909, and which are still moving forward in the same remarkable degree.

Particular attention is drawn to the totaled statistics on page 1, showing the progress of the United States as a whole in the number of manufacturing establishments, the persons engaged in manufacture, the capital involved, the wages paid, and the value of products. Careful consideration of these figures will convince all relative to the importance of stimulating export trade. The output of manufactures is increasing in a ratio vastly greater than that of population, consequently the point of saturation of the American market is approaching. In this column are included the statistics which show that at present, notwithstanding our great advances in exports, the manufactures ready for consumption and sent abroad, outside of food stuffs, are less than the crude materials sent abroad for use in manufactures.

Summary of Manufactured Exports for the Year Ended December 31, 1912.

Summary of Manufactured Imports for the Year Ended December 31, 1912.

Summary of Unmanufactured Imports for the Year Ended December 31, 1912.

Summary of Unmanufactured Exports for the Year Ended December 31, 1912.

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Summary of Unmanufactured Exports for the Year Ended December 31, 1912.

WORKING TO USE WESTERN WATERWAYS

Remarkable Union of Effort by Five States to Meet Increasing Transportation Problems.

A noteworthy waterfront bill has been introduced into the Illinois Legislature at the instance of the Illinois Waterfront Legislative Committee, the bill being:

"For an Act to provide for the improvement of the water and harbor front of all municipalities, cities, towns and villages situated on navigable waterways within, or bordering upon, the State of Illinois, for the acquisition, construction, maintenance and operation of public docks and levees, and for the acquisition by condemnation, or otherwise, of lands, or rights, or interests therein, for the purpose of carrying out such work, and to build, construct and erect, alter, repair, or remove, and to regulate and control the construction, maintenance and operation of public wharves, docks, levees, slips, piers, quays, walls, basins, other waterfront lands or rights or interests therein, and to carry out such work, and to build, construct and erect, alter, repair, or remove, and to regulate and control the construction, maintenance and operation of public wharves, docks, levees, slips, piers, quays, walls, basins, other waterfront lands or rights or interests therein, and to carry out such 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CHAMBER ANNOUNCEMENTS

The next meeting of the board of directors will be held in Washington, D. C., April 24, 25, and 26.

District Offices.

Following the plan adopted by the Board of Directors for the establishment of district offices of the Chamber of Commerce of the United States of America in different sections of the country, three such offices have now been organized and headquarters have been established.

The Chicago office, under the direct personal supervision of President Harry A. Wheeler, is located at 10 South La Salle Street, and was established at the same time as the Washington headquarters. Practically all the work for increasing the membership of the chamber has been carried on from the Chicago office by Mr. E. F. Trefz, Field Secretary.

The office in Dallas, Texas, was opened about two weeks ago, at 1004½ Commerce Street, under Mr. W. P. Upham, as District Secretary.

The New York office has been temporarily established in the Acollan Building, Room 1140, 29 West Forty-second Street, with the purpose of securing headquarters in an office building downtown at an early date. Mr. Edgar G. Criswell, who has been connected with the Analyst, published weekly by the New York Times, will take charge of this office as District Secretary on April 1. As assistant secretary for the time being, Mr. Harry C. Coles, formerly connected with the United States Civil Service Commission, will be attached to that office. The chamber expects to be able to establish district headquarters on the Pacific Coast within a short time.

The purpose of the district secretaries in the different sections of the country is to keep the chamber more closely in touch with its organization members and render to them more direct and specific services, with the view to supplying their actual needs. The district secretary will at all times be in communication with the members of the chamber situated within his district, and will serve as a means of communication with the national headquarters in Washington.

Mr. W. F. Selleck has been working in New York for the chamber for some time past, and will make his headquarters at that office.

Meetings Attended.

President Wheeler will address the semi-centennial anniversary of the Saginaw (Mich.) Board of Trade, April 9.

Messrs. Wheeler and Fisher attended a banquet of the Springfield (Mass.) Board of Trade in February.

General Secretary Goodwin addressed the annual convention of the National Wholesale Lumber Dealers' Association, at Atlantic City, March 7. Mr. Goodwin will also address the annual meeting of the North Carolina Pine Association, at Norfolk, Va., March 20.

The editor of The Nation's Business addressed the Virginia-North Carolina Implementers and Merchants' Association, in Richmond, Va., the Bradford (Pa.) Board of Trade, and the Baltimore Ad Club, in February. On March 21 he completes the twelfth of a series of lectures before the Y. M. C. A. of Washington on the general subject, "The Nation's Business."

Additional Committees.

In addition to the committees announced appearing in The Nation's Business of February 17, the following committees are now completed and occupied with research on the subjects assigned to them.

Baltimore, Md.—On North American-European Trade. C. Wilbur Miller, president Davison Chemical Company, chairman; Theo. Motu, president Lumber Exchange; J. C. Gorman, president Atlantic Transport Company, Baltimore; W. H. Fehsenfeld, Red Oil Company; F. S. Chavannes, Chesapeake Iron Works.

Seattle, Wash.—On Oriental Trade. J. D. Lowman, New Seattle Chamber of Commerce, chairman; C. H. Hyde, president Tacoma Chamber of Commerce, Tacoma; John W. Eddy, Port Blakely Mill Company, Port Blakely; E. A. Stuart, president Pacific Coast Condensed Milk Company, Seattle; O. M. Clark, president Clark & Wilson Lumber Company, Linton.

Washington, D. C.—On Patents, Trade-marks, and Copyrights. Gen. Ellis Spear, chairman; W. W. Kincaid, president the Spirella Company, Meadville, Pa.; Perry R. Turpin, Washington, D. C.; Joseph R. Edson, Washington Loan and Trust Building, Washington, D. C.; William G. Henderson, Washington, D. C.

Pittsburgh, Pa.—On Canal and River (Interior). John E. Shaw, chairman; Morris Knowles, engineer; A. J. Kelly, Jr., president Commonwealth Real Estate Company, Ream; G. Pollanshee, president Pollanshee Bros. Company; T. J. Gillespie, Lockhart Iron and Steel Company.

Industrial Arbitration.

At the February meeting of the directors it was voted that the committee on committees nominate a special committee of five on the arbitration of industrial disputes; that said committee be constituted as are other committees of the chamber; and that the secretary be instructed to advise Mr. Bernheimer, chairman of the committee on arbitration, of the Chamber of Commerce of New York, with respect to this action.

New Members.

Illinois Wholesale Grocers' Association, Bloomington, Ill. 36
Board of Trade, Portland, Me. 600
Eastern Supply Association, New York, N. Y. 180
American Supply & Machinery Manufacturers' Association, New York, N. Y. 208
Chamber of Commerce, Newburgh, N. Y. 600
Chamber of Commerce, Bayside, N. Y. 600
Board of Trade, Passaic, N. J. 325
Board of Trade, Paterson, N. J. 254
Chamber of Commerce, Trenton, N. J. 348
Commercial Club, Eugene, Ore. 254
Business Men's Association, Danbury, Conn. 270
Board of Trade, Clarkburg, W. Va. 400
360 organizations are now members.

The National Budget.

Copies of President Taft's message to Congress, February 26, 1913, submitting a budget, with supporting memoranda and reports, are being mailed to all members. The volume contains 433 pages.

In view of the vote of constituent members, the chamber stands for a budgetary system to be applied to the nation's financial transactions.

According to statements made last January, President Wilson is for a "carefully considered and wisely planned budget," and will have conferred with his "legislative colleagues" with a view to bringing a budget system into existence.

Directory of Organizations.

The Bureau of Foreign and Domestic Commerce of the Department of Commerce has now placed in the printer's hands a directory of the commercial organizations of the United States. It will make a volume of 160 pages of close print. It will be published as a Senate document, and also be for sale by the Superintendent of Documents, at a price yet to be announced.

The Page Bill.

The Page-Wilson bill lapsed through failure of Congressional conference to reach an agreement. Every friend of vocational education should consider all possible ways and means of bringing to this legislation in the future more intelligent and insistent support.

PRAISED FOR BROAD PURPOSES.

The formation of the national body and its preparation for real work comes at an appropriate time, as a new administration of the affairs of the country is soon to begin. The Wilson administration will deal with matters that vitally concern the manufacturing and commercial life of the country. Among these important subjects are the revision of the tariff, the necessity of a new banking and currency plan and the significance of the Panama canal to American trade.

On all these matters the Chamber of Commerce of the United States, representing the intelligent and best thought among the business men and the manufacturers, will be in a position to render President-elect Wilson, when he assumes control at Washington, valuable advice, and we believe that it will be given in the broadest kind of spirit. The Chamber of Commerce will speak in no uncertain tones as occasion requires. And we venture to predict that the new administration, in view of the expressions of Mr. Wilson regarding trade and business conditions, will be in need of just such constructive thought, garnered from experience in the chamber of commerce members of the National Chamber of Commerce can give. Wilmington is practically interested in the work of the national organization. Wilmington News.

Praise from New York.

The Chamber of Commerce of the United States is just eleven months old, having grown out of the national commercial conference called met in Washington last April. The officers and directors then chosen have within less than a year made the chamber a power in the business affairs of the nation. The need of a Chamber of Commerce of the United States was seen before ever the Constitution of the United States was written. In 1787 Pelatiah Webster outlined the plan of such an organization, yet only in 1912 did it become a fact. The rapid growth of the recent past indicates how decided a need the organization will fill. Two hundred and thirty-five business organizations are now united in one. —The Times.

Wisdom from Maryland.

The economic problems that Congress is called upon to deal with, as Gov. Wilson pointed out in his recent address to the Chicago Commercial Club, can be solved more promptly and more easily by the cheerful co-operation of the business men of the country than in any other way. The legislation that the government should not represent the compulsory force of a majority and the reluctant assent of an unconvinced and discontented minority of considerable size and character, but the harmonious pulling together of all interests and all sections. There might, even under such circumstances, still be differences of opinion as to details, but if the great majority of business men were of the same mind on general principles and had the same general point of view as the body of the people, the organization would be prompt and more effective results in legislation and business. We believe the progressive campaign of the last few

years has made a lasting impression not only on the average voter, but in business and financial circles as well, and that the representatives of the latter are beginning to be progressive, too, and to take a broader view of their relations to the country and of the way they should do their work in their special fields. The National Chamber of Commerce, therefore, wield an unusually important influence just at this moment and may prove, in a sense, a national university for the business men of the country in the sphere of finance and commerce the process of education which has been going on in the political world. If it should help to eliminate professional and trade narrowness, to cultivate breadth of vision and business statesmanship, and to bring the commercial interests of the people into complete harmony with the mind of the vast majority of the States of the country, it will have rendered a most notable and permanent service to the nation.—Baltimore Sun.

Praise from Texas.

One of the most important and useful organizations in America is the Chamber of Commerce of the United States, with its headquarters in Washington, D. C. It is to the nation and the States what Congress is to the people. It is universal in its scope and free from partisanship.

The Texas Bankers' Journal was quick to recognize its value, when months ago it received direct information regarding the organization in Washington, D. C. It will prove an important factor in the investigation of facts that will lead to the concentration of wise counsel that will formulate plans in concrete form that will aid in the material development of both national and State interest.

Representative men from every State in the union are connected with the great organization, and nearly every important city in this country has become a member by the representation of its Chamber of Commerce or business league.

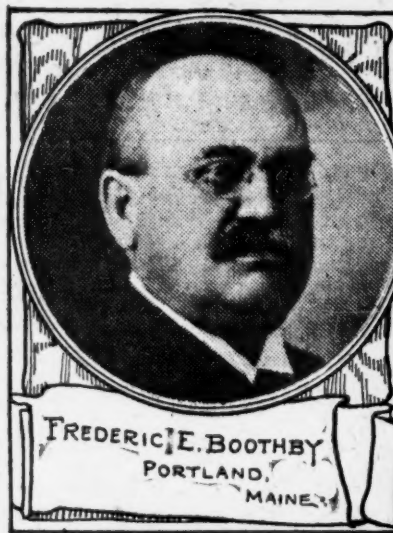
"In a multitude of counsel there is wisdom," and where the affairs of this country are looked after by such a body of wise men there must redound fruitful results.—Texas Bankers' Journal.

Praise from Massachusetts.

The Chamber of Commerce of the United States by the breadth and pertinence of its discussions has shown that it is going to be a very useful body. It is alive, for one thing. It talks about matters that concern the country now, not of fifty years ago. This is a good augury.

Here is an organization made up of men of influence in trade, commerce and industry the country over. It perhaps represents conflicting interests sometimes, but with wisdom and patriotism ruling those differences can be all adjusted. We believe they will be as time goes on.

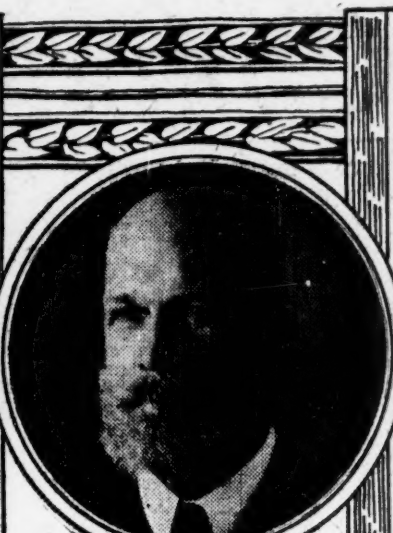
This great chamber has the opportunity for mighty service to the people by throwing light upon difficult problems and offering ways for their solution. If it will conduct itself without jealousy, and, above all, without partisanship, it will rank as the first extra-legislative body in the United States.—Boston Post.



FREDERICK E. BOOTHBY,
PORTLAND, MAINE.



GEORGE POPE,
HARTFORD, CONN.



JOHN W. PHILP,
DALLAS, TEXAS.



HOMER H. JOHNSON,
CLEVELAND, OHIO.



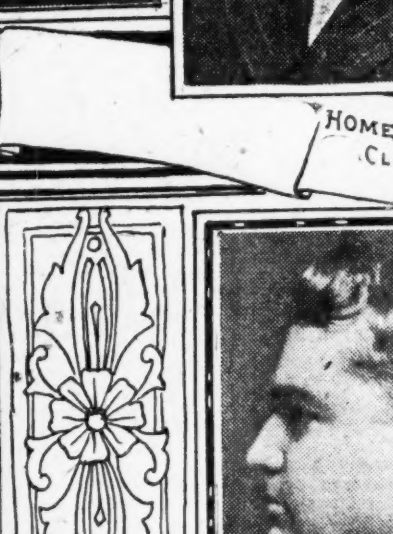
PAUL T. CARROLL,
SAN FRANCISCO, CALIFORNIA.



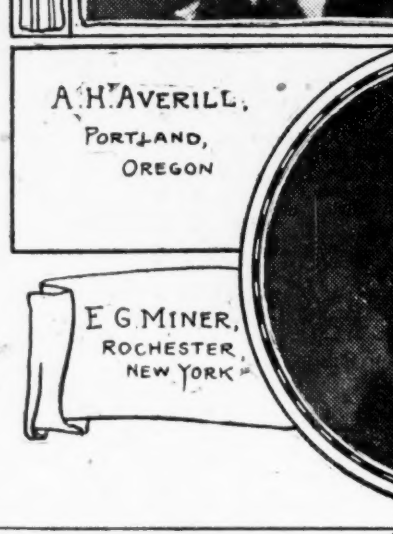
JOHN MOTTE,
SAVANNAH, GEORGIA.



GEORGE H. KELLY,
OMAHA, NEBRASKA.



PHILIP WERLEIN,
NEW ORLEANS, LA.



A. HAVERILL,
PORTLAND, OREGON.



E. G. MINER,
ROCHESTER, NEW YORK.

Group of Ten New Directors of the Chamber of Commerce of the United States of America Elected at the Annual Meeting January 23, 1913.

CHARTER BILL DID NOT PASS

Continued from Page One.

trolled by its organization membership. No individual members have been elected to date. The organization membership now numbers 297. These members are located in forty-three States, also in the District of Columbia, the Territory of Hawaii, in Porto Rico, and the Philippines, and the American Chamber of Commerce for the Levant is a member. These affiliated organizations have a combined membership of individuals, firms, and corporations numbering over 105,000. A list of the membership to February 1, 1913, is attached hereto. This membership has been secured in the nine months that have elapsed since April, 1912, is increasing in numbers month by month, and is indicative of the truly national and representative character of this chamber.

One question has been submitted to a referendum vote by all organization members—that of the plan for a national budget as submitted to Congress by the president with a message dated June 27, 1912. The question of a permanent tariff commission has been ordered to be submitted to referendum as soon as it can be prepared. The questions dealt with in the annual meeting of the chamber held in Washington, January 21 to 23, 1913, were consultative service, recognition of Chinese Republic, Pomerene bills of lading bill, permanent tariff commission, farm, agricultural and industrial education bill, and the banking and currency system.

A copy of the form used in submitting a question to referendum is inclosed herewith.

In voting, whether by referendum or by annual special meeting, each organization member is entitled to one delegate and one vote in accordance with the extent of its own membership, not exceeding, however, in any case ten delegates and ten votes. An organization member is entitled to one delegate and one vote for twenty-five members and one additional delegate and additional vote for each two hundred members over twenty-five.

The board of directors is made up of twenty-five members and ex-officio the president, treasurer, and four vice presidents. Its membership is representative of all sections of the country. The list will be found at the head of this letter.

The chamber maintains permanent headquarters in Washington, D. C., now located in the Riggs Building, at the corner of Fifteenth and G Streets. It has branch offices in Chicago, Ill., and branch offices in the different sections of the country are now being organized.

It has established a news service in the shape of a monthly publication entitled The Nation's Business, which goes to all its members and officers, and to about 1,000 newspapers, with which exchange has been arranged. A general bulletin is issued weekly to members in regard to matters affecting interstate and foreign commerce. A legislative bulletin is issued weekly during the session showing the status of all bills in Congress affecting commerce. The chamber is also available to its members for information service.

The Chamber of Commerce of the United States of America is not organized for lobbying purposes, but to be of service to its members as a clearing house of opinion and to secure through referendum or otherwise for the benefit of Congress or the Executive as an authoritative view of the commercial interests of this country in regard to any matters pending before them. It has standing committees and a House Committee on Judiciary, which contains a strong argument in favor of a Federal charter for the Chamber

munication, each committee so made up as to be representative of the different sections of the country.

Federal Incorporation.

No question has or can be raised as to the right of the Chamber to secure the usual benefits of incorporation by a Federal charter. The Chamber seeks a Federal charter for the following reasons:

1. It is national in scope, purpose, and organization.
2. Incorporation under State or district charter would not be expressive of its national purpose and would lead inevitably to confusion with local Chambers of Commerce incorporated by State or district in which the National Chamber would seek incorporation.

3. All enlightened European nations have national chambers recognized by the national government, and in some cases receiving governmental financial support. This chamber recognizes that government support would be foreign to American ideas, and receives its support from the commercial interests of the country at large, but believes it should be accorded recognition by Congress, which would allow it to treat on a parity with the national commercial organizations of foreign countries for the benefit of the development of the foreign trade of the United States.

4. A Federal charter is sought for no other purpose than those above named. A proviso is inserted in the bill that the chamber shall not engage in business for its own profit and the right to amend, alter or repeal the charter is expressly reserved without limitation.

5. There exist precedents for such Federal incorporation, and the constitutionality of such legislation cannot be successfully questioned. Reference is here made particularly to the decision in the case of Duxon vs. North River Bridge Company (155 U. S. 525), in which the United States Supreme Court said in 1893:

"Congress may create corporations as appropriate means of exercising the powers of government, as, for instance, a bank for the purpose of carrying on the fiscal operations of the United States, or a railroad corporation for the purpose of promoting commerce among the States."

To the same effect, however, are a line of decisions, of which it is only necessary to mention:

McCullough v. Maryland, 4 Wheaton, 216.
Osborn v. Bank of United States, 9 Wheaton, 736.
Union Pacific Railroad v. Myers, 115 U. S. 1.
Central Pacific Railroad Company, 127 U. S. 1.

6. The bill does not raise the question of Federal incorporation of organizations engaged in interstate business, in view of the proviso that the chamber shall not engage in business for profit. Business corporations in general prefer State incorporation, seeking such incorporation in the State with the most liberal incorporation laws, and not desiring the restrictions and supervision of the Federal government. This chamber seeks to perform no functions beyond those expressed in its by-laws above quoted, and welcomes the restrictions placed upon it by the bill.

A bill identical with S. 8350 was introduced in the House of Representatives on June 4 by Mr. Burke of Pennsylvania, and favorably reported without dissent by the Judiciary Committee of the House on June 7 (H. R. 25106).

This bill is now on the House calendar and will be reached for passage in the case of the Judiciary Committee, which is the next called, is reached before the end of the session. A reprint of the House bill and of the report of the House Committee on Judiciary, which contains a strong argument in favor of a Federal charter for the Chamber

of Commerce of the United States of America is attached hereto.

CHAMBER OF COMMERCE OF THE UNITED STATES OF AMERICA.

ELLIOT GOODWIN,
General Secretary.

Some National Corporations Created by Congress.

Carnegie Institution of Washington; act of April 28, 1900 (33 Stat. 1, 375); To encourage and promote scientific investigation and research. American University; act of February 24, 1893 (27 Stat. L. 476); To establish a university.

June 26, 1886, a general act for national incorporation was approved, entitled "An act to legalize the incorporation of National Trades Unions." This act defined a National Trades Union as "an association of working people having two or more branches in States or Territories for the purpose of aiding its members to become more skillful and efficient workers," and gave power to establish branches in all States and Territories. Incorporation was to be effected by filing articles with the recorder of the District of Columbia.

Washington National Monument Society; act of February 26, 1890 (11 Stat. L. 386); To erect a national monument to the memory of Washington.

Expression of Good Will.

R. P. Babcock, National Councilor to the Chamber of Commerce of the United States from the National Wholesale Lumber Dealers' Association, made a report at the annual meeting of that Association at Atlantic City, March 6 and 7.

When detailing the call of President Taft and of Secretary Nagel, Mr. Babcock showed what steps were taken to bring the Chamber of Commerce of the United States into existence. Extracts from his report follow:

"As president of the Chamber of Commerce of Pittsburgh, and realizing what a difficult task it would be to successfully organize a great institution, embracing the whole of the United States, without some crystallized plan, the Chamber of Commerce delegates went to Washington with a printed plan, which aided materially in the formation of the plan that was eventually adopted, inasmuch as portions of the Pittsburgh plan were adopted almost verbatim. Hence, my apology for being perhaps unduly prejudiced in favor of and a hearty supporter of the plan adopted."

"Never in this or any other country, so short a time, was assembled so correlated agencies organized into a constructive force to promote and solve the economic and social problems of our country. Both the executive and legislative branches of the government regarded the advent of this body with expressions of great confidence in its becoming an educational influence standing between the people and the law-making powers at Washington, and providing a place where both the President and Congress can put their ear to the ground and get the best business judgment of the country on the solution of our national problems."

Referendum Praised.

A comprehensive review of the object and workings of the Chamber of Commerce of the United States appeared in a recent issue of the Philadelphia Public Ledger, and was written by Alva B. Johnson, president of the Baldwin Locomotive Works. After describing in detail every step of the referendum method of securing united action, Mr. Johnson said:

"These provisions, and others not recited, guarantee the broadest latitude in the submission of national questions, and assure their consideration by trade organizations scattered over the entire country. They furnish a most admirable and complete method of ascertaining and weighing public opinion upon all subjects. In order that the organizations shall be vigilant in ascertaining questions affecting the public good, a series of standing committees is provided. Each committee consists of twenty persons and is divided into four subcommittees of five in different geographical districts. For this purpose the country is divided into four districts: the Eastern, the Southern, the Western, and the Middle. Each subcommittee shall, as far as possible, be appointed from one city or locality that they might attend meetings with the least inconvenience."

BUREAU OF CORPORATIONS.

The report of Luther Conant, jr., Commissioner of Corporations, relative to the Bureau of Corporations, appeared February 22, 1913. Mr. Conant, in his report, states that—

The chief work of the Bureau of Corporations thus far has been that of investigation and publicity. These were the principal objects contemplated at the time it was established, and the principal objects considered for several years after its organization. Gradually, however, there has come about a change in ideas in certain quarters as to the proper field of the bureau's activities, with increasing discussion of more definite control of the great corporations of the country. At times this has taken the form of suggestions of Federal incorporation or Federal license for the great industrial corporations engaged in interstate trade, with such provisions as would give a substantial degree of supervision on broad lines without direct regulation of their business operations. In the past year or two, however, there has been a noteworthy titillation, not merely for publicity and for general supervision, but also for regulation of a very specific sort.

In view of the above statements relative to the evolution of the bureau and its functions, there is here included a graphic arrangement of the powers and duties of the Commissioner of Corporations, as set forth by Mr. Conant:

BUREAU OF CORPORATIONS.

Powers and Duties of Commissioner, under the Direction of the Secretary of Commerce and Labor.

1. To make diligent investigation into the organization, management, and conduct, and of the business of any corporation, or corporate combination engaged in commerce among the several States, excepting common carriers subject to "An act to regulate foreign nations, commerce."

2. To—
(a) Gather information and data to enable the President to make recommendations to Congress for legislation for the regulation of commerce;
(b) report such data to the President from time to time, as required;
(c) the information or as much thereof as the President may direct, shall be made public.

3. For the foregoing purposes the Commissioner shall have in respect to—
(a) corporations, joint stock companies, combinations, and trusts;
(b) subpoena and compel the attendance and testimony of witnesses, and the production of documentary evidence, and administer oaths.

4. To—
(a) gather, publish, and supply useful information concerning interstate commerce corporations, including insurance companies, and
(b) to attend to such other duties as may be hereafter provided by law.

A SERVICE QUICKLY RENDERED.

On January 22, the American Consul at Trinidad wrote to the Honorable Secretary of State reporting that money sent to an American firm by the Trinidad Dye Works in September last had been acknowledged but the goods had not been shipped, and satisfaction could not be secured.

On February 12 this letter was referred by the Secretary of State to the Secretary of Commerce and Labor.

On February 15 the letter was referred by the Department of Commerce and Labor to the Chamber of Commerce of the United States of America for investigation.

On February 17 statement regarding the complaint and claim was sent by the Chamber of Commerce of the United States of America to the Chamber of Commerce in the city where the dilatory firm conducted business.

On February 19 the local Chamber of Commerce forwarded to the Chamber of Commerce of the United States of America the facts in the case.

On February 21 the local Chamber of Commerce again advised the Chamber of Commerce of the United States of America that the goods in dispute had been shipped.

On the 22d of February the Greenwood (Miss.) Business League referred to the Chamber a protest on rates for shoe polishes from Cambridge, Mass., in carload lots, to Greenwood, Memphis, and New Orleans. The matter was immediately referred to the Boston Chamber of Commerce for investigation, in order that the questions involved might be presented to the Southern classification committee at Cincinnati April 7.

WAR AND CREDIT.

The difficulty which Austria is experiencing at present in negotiating a loan to defray her mobilization of troops against the Balkan allies proves conclusively that investors generally, particularly those of Great Britain and France, are hesitant to purchase bonds issued for a purpose menacing to the peace, internal trade, and material prosperity of Europe. As a result, a further rise of interest rates upon such securities may follow, and a decline in the price of those already floated.

Borrowing for war purposes tends to depreciation in the credit of the borrower; borrowing for development or approved financial reasons makes for a stable credit in a borrower.

The peaceful and productive enterprise of Argentina, Brazil, and Egypt greater standing of Germany and Austria—countries in which militarism is highly developed. The greater credit attaching to the French and Italian securities aforementioned, although France and Italy maintain large armies, is due to the sustained record of these countries for peace and progress, while the military proclivities of Germany affect the standing of the securities offered to investors by some of her apishly conducted cities.—Financial America.

Commercial Organizations and Their Officials Carry

TRAINING SCHOOL FOR SECRETARIES

UNIQUE COMMISSION TO VISIT EUROPE

Expressions of Opinion from Men in the Field as to Value and Scope of the Suggestion for Better Secretarial Preparation.

IDEAS THAT SHOULD BE CONSIDERED

CHAMBER SHOULD TRAIN SECRETARIES.

As you go on forming these local Boards of Trade, and now this central one, the national Chamber of Commerce, you are making necessary a new profession, just as the Young Men's Christian Associations have made another. The functions of the secretaries of those associations were so peculiar and needed so much experience in order that they might be effective that schools were created for the education of the secretaries. This is what you will have to do in respect to secretaries of Boards of Trade and of Chambers of Commerce. You will have to have a school from which the new Chambers of Commerce can draw their secretaries, who will train the new membership in the way in which the organization can be built up and give them a practical knowledge of how they can do what they are organized to do.—From address of President William Howard Taft at annual banquet of Chamber of Commerce of the United States of America, January 23, 1913.

Several letters relative to a curriculum for commercial secretaries have been received by the Chamber of Commerce of the United States. They all tend to show that the active secretary is looking for a means of greater efficiency for himself and for his organization.

With the recognition of the fact that the work of the commercial secretary is an important profession has come the determination to perfect working methods, in so far as possible through standardization.

A secretary cannot build up a town alone. He must know the needs of a community, then know how to make the citizens work together to meet those needs. Ability to handle the situation properly requires training. The letter from J. M. Guild, of Omaha, gives some valuable suggestions.

LETTER OF J. M. GUILD.

The first equipment a commercial secretary needs for the successful conduct of his office is ability to hold men together in absolute harmony, and avoid division of classes or formation of cliques. To do this he must avoid favoritism towards any individual or any number of his members. He must learn to treat all alike and pay as much attention to one's man's suggestion or complaint as to that of another. In this way he will create confidence which must then be further enlarged by keeping all members informed of what the organization is doing. There is nothing so detrimental to a commercial body as the condition that arises from a lack of knowledge of what the club is doing, with its income or otherwise. Every member is as much entitled to information as are the members of its directorate or executive committee and a frequent report of its financial condition should be made.

Working for Harmony.

A secretary should, therefore, study out and adopt a mode of procedure that will accomplish the creation and maintenance of harmony and confidence so that no matter what the secretary may do thereafter, either of his own initiative or under instruction, he will be free from any suspicion, and the membership at large will know by reason of their confidence in him, that he is doing what seems right and best to him from his point of view. They will have learned by that time that he sees a proposition from many different angles, whereas the individual member with individual interests generally sees it from but one.

The best way to accomplish harmony and confidence is through the publication of a weekly paper and the sending of same to each member regularly. This paper should be not for advertising purposes for outside people, but as nearly as possible a letter from the secretary to every member. In my own organization I find it possible to send a four-page 12-12 by 12 journal with fifty-four inches of reading matter every week. This reading matter is not in letter form, is not in long paragraphs, but is in short, readable items, and is so arranged that each of the thirty to forty separate items of news gives a heading that practically tells the story of each.

Values Weekly Publication.

Not only what the executive committee is doing from week to week, but what different other standing and special committees are doing, or are planning to do, is chronicled. We announce speakers for special luncheons, run our committee calendar, and make lots of announcements, thereby saving a great deal of correspondence from the secretary on every man's desk Saturday forenoon so he may take it home with him and read it over Sunday. Many of them consider it much the same as a two-page letter, however, and read it as soon as it is received, glancing over the headings and reading the items in which they are interested. The journal is one of the best investments we have made. Its effect along the lines of informing our members is fundamental.

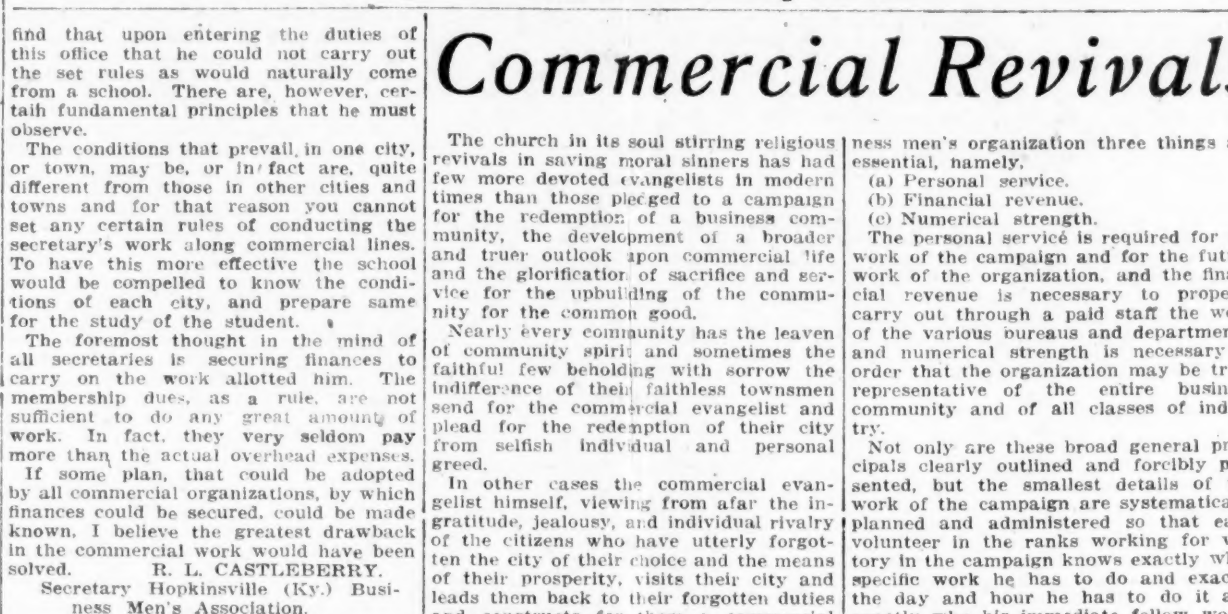
State Secretarial Touch.

Organization of secretaries into State, sectional or national bodies is a progressive step taken by secretaries themselves during the last few years and one that possibly occasioned the favorable remarks of President Taft at the first annual dinner of the Chamber of Commerce of the United States when he said in effect that schools for secretaries are needed and will have to be supplied. Through such an organization as the Nebraska Commercial Secretaries, which was formed in Omaha January 16 last, thirty-two secretaries of this State were brought together for the first time and formed an acquaintance which is the foundation stone of the association. They rubbed elbows with each other for two days, discussed and exchanged ideas on the daily problems of a secretary. Their programme dealt with subjects that appeal to the smaller town, where the maintenance of a commercial club is a constant struggle with inadequate dues.

Interchanges of Opinion.

In a larger way, the secretaries of the sixteen States embraced in the Central association of commercial secretaries get together once a year. At this meeting, Chicago, Kansas City, Denver, St. Paul, Indianapolis, and Omaha conduct the same kind of a programme, only on a broader scale, commensurate with the greater importance of this class of cities, but with both of them the work of a secretary only is dealt with. No legislative or initiative functions are assumed. We meet as secretaries to talk over the different ways that a secre-

Diagram showing the commission form of government in Pensacola, Fla., which was voted on and carried March 4, 1913, by that city. Part of the newspaper campaign previous to March 4 was a comparison of the above diagram with a diagram showing the complicated semi-aldermanic form of government. The simple form won without difficulty. This diagram is here included as a suggestion to other cities that have the intention to agitate for a commission form of government.



find that upon entering the duties of this office that he could not carry out the set rules as would naturally come from a school. There are, however, certain fundamental principles that he must observe. The conditions that prevail in one city, or town, may be, or in fact are, quite different from those in other cities and towns and for that reason you cannot set any certain rules of conducting the secretary's work along commercial lines. To have this model record, the school would be compelled to know the conditions of each city, and prepare same for the study of the student. The foremost thought in the mind of all secretaries is securing finances to carry on the work allotted him. The membership dues, as a rule, are not sufficient to do any great amount of work. In fact, the very seldom pay more than the actual overhead expenses. If some plan, that could be adopted by all commercial organizations, by which finances could be secured, could be known, I believe the greatest drawback in the commercial work would have been solved. R. L. CASTLEBERRY, Secretary Hopkinsville (Ky.) Business Men's Association.

Favors Institute Training. The function of the commercial organization in the community will not be properly understood by the whole community until the secretaryship itself understands the why and wherefore of its existence. We lack today, very sadly, a uniformity in our effort and each man is plunging forward to do the best he can, as he sees his responsibility. He is not to be faulted for others' mistakes for he lacks the knowledge of individual failure. There are definite policies of organization work and effort, however, which will be successful in every community. It is the duty of the secretary to make the community's work and nation's good. We need a getting-together of ideas, a getting-together for the study of the community's work, a getting-together for the study of the community, and how best we can meet those needs. These things, properly handled, will make the secretaryship of the Young Men's Christian Association work a profession, and through the medium of institutes, should be a valuable asset to the community, according to the organization he represents. Whatever is done at such meetings is as individuals, and does not in any way commit the different organizations. Both the State and sectional associations are schools for secretaries, and as such, with secretaries working within a secretary's sphere, will do incalculable good towards the greater and more intelligent development of the country. J. M. GUILD, Commissioner Commercial Club, of Omaha, Nebraska.

Four Lines of Study. When a commercial club is organized in a small town, the principal object is usually to increase the population by locating new industries. It goes without saying that such an organization will attempt to get better freight rates if they are being discriminated against, and that they will try to provide factory sites where the manufacturer will have necessary facilities. One of the first things that will occur to the secretary of such an organization is the necessity of making his town an attractive place to live in, and in trying to work this out he will soon find that he is confronted with problems that are difficult to solve. In my opinion it would be of great advantage to a secretary to have some information of the following subjects: First—Questions pertaining to the public health, such as methods of milk and dairy sanitation, prevention of tuberculosis, garbage disposal, and the disposal of waste of all kinds. Second—The equipment which is considered necessary for a modern school, including heat and ventilation, also the larger class room, and the physical examination of school children. Third—The housing problem, not only in regard to building laws suitable for the housing of the community, but the methods of furnishing modern homes at a rental which factory employees can afford to pay. Fourth—The best methods of street construction and street cleaning. JOHN DEWITT, Manager Keokuk (Iowa) Industrial Association.

Problems of Communities Vary. The problems of communities seem to be to be varied as are the characters of the communities themselves. To illustrate: We have reached the conclusion that one big work confronting the Business Men's League, of Montgomery, is the development of farm lands in middle Alabama for Western farmers. We expect to spend every energy this year to bring something tangible out of the work. Next to this we put the extension and fostering of our trade. We are systematically circulating the merchants and individuals of middle and south Alabama, but impressing upon them the desirability of trading in Montgomery. We ran an excursion train into this territory last fall, and this year we intend to make two trips to see our country trade. The farm lands of this section: We are bringing about the organization of a development company, which shall run excursions from the West to Montgomery, where we will be able to show Western farmers forty, sixty, and eighty acres of land that can be bought on reasonable terms. We expect to conduct a demonstration farm of forty acres in connection with this work. We have recently undertaken to have Montgomery listed as a place to which home-seekers' tickets shall be sold from all over the country. BRUCE KENNEDY, General Secretary Business Men's League, Montgomery, Ala.

Some Fundamental Principles. While a student in the school preparing himself for a commercial secretary would have the experience and thought of a large mass of secretaries he would

Diagram showing the commission form of government in Pensacola, Fla., which was voted on and carried March 4, 1913, by that city. Part of the newspaper campaign previous to March 4 was a comparison of the above diagram with a diagram showing the complicated semi-aldermanic form of government. The simple form won without difficulty. This diagram is here included as a suggestion to other cities that have the intention to agitate for a commission form of government.

The church in its soul stirring religious revivals in saving moral sinners has had few more devoted evangelists in modern times than those pledged to a campaign for the redemption of a business community, the development of a broad and true outlook upon commercial life and the glorification of sacrifice and service for the upbuilding of the community for the common good. Nearly every community has the leaven of community spirit and sometimes the faithful few beholding with sorrow the indifference and self-interest of the masses send for the commercial evangelist and plead for the redemption of their city from selfish individual and personal interests. In other cases the commercial evangelist himself, viewing from afar the ingratitude, jealousy, and individual rivalry of the citizens who have utterly forgotten the city of their choice and the means of their prosperity, visits their city and leads them back to their forgotten duties and constructs for them a commercial organization to be the instrument of the creation of a greater and nobler community and their individual enrichment through the greater material growth and activity in the city's business life. The progressive business men are easily shown that almost any achievement which they can desire for their community is possible if they seriously decide to accomplish it and are willing to sacrifice a little time and energy. They are not to be faulted for others' mistakes for he lacks the knowledge of individual failure. There are definite policies of organization work and effort, however, which will be successful in every community. It is the duty of the secretary to make the community's work and nation's good. We need a getting-together of ideas, a getting-together for the study of the community's work, a getting-together for the study of the community, and how best we can meet those needs. These things, properly handled, will make the secretaryship of the Young Men's Christian Association work a profession, and through the medium of institutes, should be a valuable asset to the community, according to the organization he represents. Whatever is done at such meetings is as individuals, and does not in any way commit the different organizations. Both the State and sectional associations are schools for secretaries, and as such, with secretaries working within a secretary's sphere, will do incalculable good towards the greater and more intelligent development of the country. J. M. GUILD, Commissioner Commercial Club, of Omaha, Nebraska.

Stresses Organization Efficiency. I will say that there are a great many subjects that should be studied; to me the following are the most important: First—How to obtain factories should be carefully gone into. Second—How to form good organizations. Third—How cities should be advertised, and what system should be used. Fourth—How waste and duplication in organizations may be eliminated. E. O. BARSTOW, Secretary Canton (Ill.) Commercial Club.

Regards Commerce Highly. The organizer who has made a specialty of organization work, and who has acted as secretary of various associations for the past sixteen years, realizes the importance of efficiency in handling association work, but believes it would be difficult to map out an ordinary course of training, and so because of certain undeniable defects in the economic structure of the nation. We believe these defects come from a crude organization of the farmers' way of doing business. The losses occurring yearly amount to millions and affect producers, transportation lines, and many business interests. This waste not only makes for exorbitant retail prices of foodstuffs, but also makes impossible a healthy growth of the farming industry. The neighboring village or the county seat offer fair markets to the individual farmer; but such a method of distribution to-day is in disharmony with the business world. Yet, in but few sections have farmers made the necessary adjustment to modern conditions. Through no fault of their own, this situation reacts harmfully upon all.

Organized by Southern Commercial Congress, Representatives of Many States Will Study European Agricultural Finance.

INDORSED BY CONGRESS AND OTHERS

GENERAL INSTRUCTION TO THE COMMISSION

The inquiry will embrace an examination of the method employed by progressive agricultural communities in production and marketing and in the financing of both these operations. Special note will be taken of—
1st.—The parts played, respectively, in the promotion of agriculture by the governments and by voluntary organizations of the agricultural classes.
2d.—The application of the co-operative system to agricultural production, distribution, and finance.
3d.—The effect of co-operative action upon social conditions in rural communities.
4th.—The relation of the cost of living to the business organization of the food-producing classes.

The European commission, organized by the Southern Commercial Congress of Washington to sail from New York April 26, already consists of more than seventy members. It is expected that by the date of sailing the commission will consist of one hundred members or more. The names and addresses of those who are now certainly going appear below. Some of the most eminent thinkers and workers relative to the agricultural betterment of America appear in the list.

Hon. Duncan U. Fletcher, Washington, D. C.
Mrs. Duncan U. Fletcher, Washington, D. C.
Miss Nell Fletcher, Washington, D. C.
Dr. Clarence J. Owens, Washington, D. C.
Col. Harvie Jordan, Atlanta, Ga.
Miss Jordan, Atlanta, Ga.
Miss Louise Vincent, Athens, Ga.
Miss Edna B. Tate, Washington, D. C.
Mr. F. J. H. von Engelken, East Palatka, Fla.
Mr. William B. Hatch, Ypsilanti, Mich.
Mr. W. S. Harris, Auburn, Ohio.
Dr. T. J. Brooks, Agricultural College, Miss.
Mr. Addison G. Foster, Tacoma, Wash.
Mr. John L. Kaul, Birmingham, Ala.
Mr. John G. Ruge, Apalachicola, Fla.
Mr. John G. Ruge, Apalachicola, Fla.
Mr. J. Allen Smith, Knoxville, Tenn.
Mrs. J. Allen Smith, Knoxville, Tenn.
Mr. Dan G. Hughes, Danville, Ga.
Dr. E. H. Oliver, Regina, Saskatchewan, Canada.
Mr. Robert I. Woods, Greenville, S. C.
Mrs. Robert I. Woods, Greenville, S. C.
Mr. Clarence Ousley, Fort Worth, Tex.
Mrs. Clarence Ousley, Fort Worth, Tex.
Mr. C. C. Mitchell, Milbrook, N. Y.
Dr. C. C. Mitchell, Milbrook, N. Y.
Mr. C. C. Mitchell, Milbrook, N. Y.
Mr. C. C. Mitchell, Milbrook, N. Y.
Mr. C. C. Mitchell, Milbrook, N. Y.

man such expenses in the city of Washington and elsewhere for the payment of the salaries of employees, clerks, stenographers, assistants, and such other necessary expenses as the commission may deem necessary. Provided, That the total expenses incurred for all purposes shall not exceed the sum of \$25,000, and the said commission shall submit a report to Congress as early as practicable, embodying the results of its investigations and such recommendations as it may see fit to make.

Also on March 4 a resolution of the Senate and House passed bespeaking courtesies for the American commission for the investigation of rural credits in Europe. The joint resolution was as follows: Whereas the Department of State of the United States detailed upon the application of the Southern Commercial Congress, David Lubin, American delegate to the International Institute of Agriculture, Rome, Italy, to direct a conference on agricultural finance, held under the auspices of the Southern Commercial Congress in Nashville, Tenn., April 1 to 6; and Whereas seventy-seven States were represented through delegates in the conference; and Whereas resolutions were unanimously adopted providing for an American commission to go abroad for the investigation of rural credits in Europe; and Whereas the Southern Commercial Congress, composed of delegates from all States of the United States, to report to the International Institute of Agriculture, Rome, Italy, under treaty is supported by the government of the United States; and Whereas the meeting of the General Assembly of the International Institute of Agriculture, May 1913, therefore, be it Resolved, That the Secretary of State of the United States be and he is authorized to request the American commission to investigate the European systems of rural credits, the diplomatic courtesies of the various European governments.

Approved March 1913.
David Lubin, American delegate to the International Institute of Agriculture, Rome, is making all plans for an efficient tour of Europe. The members of the commission will have every opportunity in each country to study the conditions and adaptations of co-operative rural credits that have been evolved, suited to the conditions in each country.

In Washington, on January 27, Sir Horace Plunkett, of Ireland, addressed a banquet arranged by the Southern Commercial Congress and made statements which are worthy of the earnest consideration of Americans. An important quotation is made here:

Why Anglo-Saxon Agriculture Remains Unorganized. However opinions may differ as to the cause, I do not think there will be any questioning the fact that while in these continental countries the farmers are applying methods of combination to their business, in the United States, where the organization of business has been brought to the highest perfection, the farmers, speaking generally, have signally failed to adopt methods of combination. I attribute this to their failure to recognize the need for combination as to a general attitude of mind. I have no doubt that if I may coin such a word—as I have thought, it has been assumed that the business man is suitable to town business, which is not so much a business, which it is not. The ordinary joint-stock corporation is a pooling of business for more economic or efficient conduct or an investment of capital for profit. The great majority of those who join it part with all control of their business. The farmers' combination is wholly different in its purpose. He enters it not with a view to making a business or with its control, and he does not seek an investment for his capital. He joins with his neighbors with the sole object of bettering the conditions under which he conducts his own business. Hence, if the combination is organized on the joint-stock or capitalistic basis it is bound to break down—here I am speaking from long study and observation and a good deal of practical experience—because the control and the profits of the joint undertaking fall into the hands of those who do not have the most stock in it. If, however, the co-operative system is restored to the reward of capital is limited to a fixed percentage. All the remainder of the profits are divided among the participants in the undertaking in proportion as each one has contributed to their making, and the governing body is elected upon the basis of the universal rule of one man one vote. I am firmly convinced that the persistence of the American farmers in making their business the sole exception to the universal rule of American business is to be explained by this wrong assumption that a system of organization suitable to all other occupations is suitable to agriculture.

The itinerary will be about as follows: April 26—Sail at noon on the S. S. Saxonia, of the Cunard Line, from pier 54, North River, New York City. The commission will make its headquarters in New York at the Hotel McAlpin, Broadway, and will hold the evening of April 25; Italy, May 11 to 19; Hungary, May 19 to 25; subcommittee visit Russia and the Balkan states; Austria, May 25 to 30; Germany, May 31 to July 1, subcommittee visit Denmark, Sweden, Switzerland, Belgium, and Holland; France, July 2 to 10; England and Ireland, July 11 to 18.

July 18—Sail from Queenstown on the S. S. Cedric, of the White Star Line, due in New York July 25. The last day of the Sixty-second Congress contained important acts and legislation relative to the European commission. The act making appropriation for the fiscal year ending June 30, 1914, contained the following section: That the President of the United States shall appoint a commission composed of not more than seven persons who shall serve without compensation to co-operate with the American commission assembled under the auspices of the Southern Commercial Congress, to investigate and study in European countries co-operative land-mortgage banks, co-operative rural credit unions, and similar organizations to the promotion of agriculture and the betterment of rural conditions, and the purpose of its investigations the commission shall be authorized to incur and have paid upon the certificate of its chair-

ing and marketing farm products and how farmers may unite to secure credit and other matters of direct relation to the producing and distributing interests of the nation. "Those attending this conference will have the benefit of the best thought that can be brought to bear upon the related problems. Leading economists, railroad men, highly skilled sellers of farm products, and leaders of rural life movements will devote themselves to a discussion of present handicaps and plans for constructive action. "After this discussion the delegates to the conference will take such action as they may deem fit leading to the correction of these evils.

"FRANK P. HOLLAND, "Dallas, Tex.
"BEN. F. BLITZER, "Huntington, Ind.
"FRANK E. LONG, "Chicago, Ill."
"CHAS. W. HOLMAN, Secretary, "1408 Steger Bldg., Chicago, Ill."

Regarding the above call, H. U. Mudge, president of the Chicago, Rock Island and Pacific Railway Lines, recently said: "We know that however high may be the prices of retail products, any charge that we participate in the spoils cannot be laid at our doors, because freight rates are lower than ever before. Indeed, we are as much interested as the producer and the consumer in finding who must shoulder the blame. "Recently Mr. Gorman, one of the vice presidents of our lines, walked to a store and paid 40 cents a pound for California cherries. He was astounded at the price and asked the storekeeper why it was that he had to pay so much for the cherries when the same fruit sold in California at 5 cents a pound. The answer was, on account of 'high freight rates.' Mr. Gorman then called the storekeeper's attention to the fact that the freight rate on cherries from California here was only 1-4 cents per pound. He then wanted to know who got the difference? The question still remains unanswered; yet it is a question we would like to have answered, because exorbitant retail prices tend to restrict consumption and low prices to producers prevent the development of farming industries. In either case the railroads lose the haul. "I am heartily in sympathy with the call that the Associated Farm Papers have made for the First National Conference on Marketing and Farm Credits to meet in Chicago in April. I believe that this conference will do an immense amount of good. None realize more keenly than we railroad officials, who come in contact with it every day of our lives, the need of farmers, getting better business methods into the selling of their products."

NEW ENGLAND'S RAILROAD NEEDS

to how this can be accomplished, there is no unanimity of opinion.

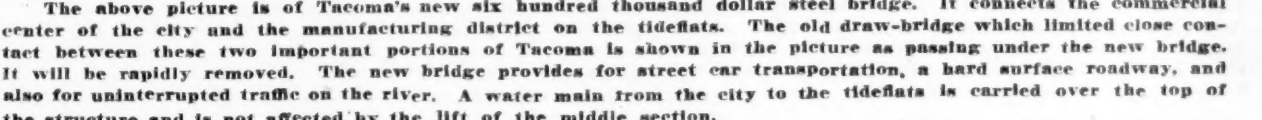
Each person's point of view is based upon the facts as he knows them; but all the facts are not available to all. New England's transportation system are not known to any one person. One person may know of a few separate facts, a small circle of facts which have come to his attention reflects a certain opinion; another person, standing within another circle of facts, reflects a quite opposite conclusion. As a result, there are many conflicting and diverse opinions. It is the duty of each to obtain improved service can be assured.

Upon the directors of the chamber rests the duty of recommending to the members the best solution of the problem. In existing conditions the Boston Chamber of Commerce should urge and endeavor to obtain the best solution.

This is an exceedingly difficult task. No one group of men has all the light or all the wisdom required for a true solution of the problem. It is the duty of all will be reached after weighing them

(1) Those who believe that the best way to secure an improvement is by separating the Boston and Maine Railroad from the New Haven control and management.

This letter is sent with the approval and by the direction of the board of directors. JAMES J. STORROW,
February 26, 1913. President.



GREAT CHANGE MADE IN COMMERCIAL BODY OF WORCESTER MASS	PRACTICAL WORK BY JUNIOR BRANCH Grand Pacific Branch, Newburgh of	WEEKLY CHICAGO SURVEY OF BUSINESS FACILITIES Business Monthlies Association of	MISSOURI FEDERATION COMMERCIAL CLUB'S ANNUAL MEETING	COUNTY AND TOWN ARE WORKING TOGETHER The Towns of (Dorchester of Co	NEW YORK CITY IS SEEKING TRADE SLOGAN The Merchants Association of New	ORGANIZATIONS AROUND SAN FRANCISCO BAY CONFER FOR PROGRESS
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ORGANIZATIONS AROUND
SAN FRANCISCO BAY
CONFER FOR PROGRESS

The object of the organization will be the advancement and uplift of Southport and all its commercial and business interest, and to bring attention to the harbor advantages of the city.

Norfolk's New Move.

Leading business men of Norfolk, Va., are planning to organize a Chamber of Commerce which shall deal with all phases of the city's activities. In order that a thoroughly suitable organization plan may be secured, information is being secured from flourishing and effective commercial bodies in other cities of similar size for consideration and with in idea to combining those features most adaptable to conditions in Norfolk. Early next month a committee of Norfolk business men is gathering and studying all necessary data.

FACTS OF GROWTH IN MANUFACTURE EXPORTS

Evidences of the Wide-Spread Distribution of American Manufactured Products With Special Reference to the Western Hemisphere.

From the Washington Post.

New York—In the twelve months which ended June 30, 1912, the United States ranked first in South American countries in the value of its exports, not including foodstuffs, of the money value of almost exactly \$115,000,000. In the year 1902 the money value of our exports to South American countries was only \$29,000,000. In these brief figures, officially prepared by O. R. Austin, assistant chief of the bureau of foreign and domestic commerce at Washington, can be found possibly the most important commercial record which President Wilson and his administration in the White House and the Capitol will have opportunity to study. In the eleven years since the United States began a foreign trade development which has amazed the merchants and financiers of Europe are to be discovered much of the growth of our material growth and certainly a perfect demonstration of the fact that at the beginning of the present century this country entered upon a new industrial and commercial epoch. In this city the assumption is frequently made that the new administration will endeavor so to adjust itself as to increase this tendency and steadily to increase it.

Mr. Austin's official figures have been carefully studied in this city. They are spoken of as containing a record without parallel in the history of the development of foreign trade of any nation, even in Great Britain.

A Remarkable Expansion.

For many years, in fact ever since the United States began to have large foreign commerce, the country was recognized elsewhere as pre-eminent in the exportation of food and agricultural products like cotton. As long ago as colonial days we were exporting fish and other food products and tobacco. In the latter part of the eighteenth century the founder of the great house of Brown Brothers, who had established in Baltimore a business as a linen importer, began what proved to be a great career in financing the bills of exchange, principally represented by the exportation of tobacco, then on the rise. The sudden expansion in the cultivation of cotton, which followed the invention of Whitney's cotton-cleaning apparatus, gave rise to our exportation of agricultural products. The amazing development of the magnificent wheat and corn belts of the West further emphasized in the position as the leading exporter of food products among the nations of the world.

Nobody thought, even as late as 1850, that our exportation of manufactures, exclusive of food products that had been manufactured in salable form, would be more than incidental, or thoroughly subsidiary to our exportation of the raw products of the farm. As late as '89 Frederick D. Tappan, who was for more than fifty years a leading executive in the Galveston Bank of New York, thought he detected some symptoms which, if he diagnosed them accurately, pointed to a speedy and very great increase in the exportation of products of our industries. At that time it was suggested that possibly within a few years the percentage of exports of manufactures might be compared with entire exports might be increased to possibly as much as 50 per cent of the total exports.

The Reasons for the Development.

The reasons for this sudden development, which has far surpassed the forecast made about ten years ago, are to be found, first in the facility with which American skilled artisans adapt themselves to the labor-saving machinery and in the willingness with which American manufacturers adopted, as fast as it was put upon the market, improved machinery. Then, again, the relatively high rate of wages paid to skilled artisans, combined with the utilization of high-grade labor-saving machinery, made it possible to secure great efficiency and to reduce the cost of manufacture. Furthermore, whatever may be said of the dangers which lurk in great concentration of industrial capital, there can be no doubt that these combinations, which began to be promoted ten or fifteen years ago, greatly increased the exportation of manufactured products.

The great corporations employed

highly trained salesmen. This was especially true in South America. American banks also contributed in a great although unrecognized measure to the amazing increase of our sales in foreign lands of American manufactured products. About three years ago Europe, and especially England, began to sit up and take notice of the measure which the exportations of American manufactured products had increased. Some of the English financiers who visited the United States two or three years ago confessed that the United States might be prepared to furnish an unparalleled foreign commerce phenomenon. It seemed as though the indications pointed to an exportation of manufactured products which in money value would be equal to the money value of our exportation of food products. If these indications were accurately read, then the United States would make a new record in world commerce, because while being an exporter of food and agricultural products upon a very large scale she also is an exporter of domestic manufactures upon an even larger scale.

The Accurate Indications. These indications were accurate. It is officially reported that the money value of our exports for the fiscal year ended June 30 last was \$1,020,417,000, the chief item being manufactures. The latest official figures available show that in the past calendar year we exported to Europe manufactures of money value approximately of \$525,000,000, the chief item being manufactures. Great as is this sum, it is relatively speaking, not so great as the record of our exportations to our neighboring countries of the North American continent. That was of the money value of \$225,000,000, approximately; but the manufactured commodities exported to South America, which were of the money value of \$115,000,000, round numbers, point to the most encouraging development of our foreign trade.

This is especially true of the record of our sales of merchandise in Argentina, which in the latest calendar year amounted to \$51,000,000, to Brazil, \$40,000,000, and to Chile, which amounted to \$15,000,000.

The Balance of Trade. The balance of trade is in our favor so far as Argentina is concerned, and that is the only South American country in which this is true. The great total of \$123,000,000, which represents our importations from Brazil, is, of course, due to the fact that the United States is the chief purchaser of Brazilian coffee. In 1902 our total exports to South America were of the money value of approximately \$29,000,000, and in 1912 this value had increased by \$100,000,000. On the other hand, we imported from South American countries in 1902 commodities of the total value of nearly \$100,000,000, whereas in 1912, the value of these importations had increased to \$234,000,000.

Our total foreign commerce with South America, including exports and imports, which in the aggregate, about \$475,000,000. This South American commerce will undoubtedly be greatly increased as soon as the Panama Canal is open to navigation. There will be found probably an amazing increase of commerce originating in the Southern States, and designed for the west coast of South America.

We are very rapidly gaining upon the magnificent total of the foreign commerce of Great Britain. If the impulses which have created the great gain are continued through the administration of President Wilson, then it is the view of those in this city who have been studying the remarkable record, that four years from now it is likely to be found that at last we have matched, possibly have surpassed, Great Britain's record and will have wrested from her the supremacy in the field of world commerce.

HOLLAND.

\$200,000,000 of revenue is collected annually.

Under date of March 2, 1913, Secretary MacVeagh transmitted a copy of the report to Representative Underwood, chairman of the Ways and Means Committee, with a letter in which he said, in part:

"This report is full of interesting and valuable information. I regret exceedingly that this report could not have been made in time for me to make the necessary improvements that are within my authority, and to make recommendations to Congress for those improvements which need legislation. I believe the rehabilitation of the appraising work is the most important remaining adjustment and reform touching the customs service. This work greatly needs overhauling. I trust my successor in the Treasury Department will take the same interest in this matter that I have, and will avail himself of the work that has already been done, and which paves the way for him. And I especially hope that yourself and the Ways and Means Committee will become so interested in these necessary changes, and so assure the work, which will add millions of dollars to the government and minimize the demoralizing frauds upon the revenues."

COUNTRIES THAT SHOULD BE CULTIVATED.

Here are facts compiled by the Boston Chamber of Commerce about South America:

Argentina, in 1911, imported \$353,972,000 worth of goods. The United States sold her \$50,521,000 worth. Germany, France, and England sold her \$129,581,000 worth.

Chile, in 1911, imported goods valued at \$127,381,000. Of this \$15,775,000 was from the United States, while Germany, France, and England sold her more than \$80,400,000.

Peru, in 1910, had \$24,200,000 imports; \$4,400,000 was from the United States and \$14,340,000 from Germany, France, and England.

Bolivia, in 1910, imported \$18,980,000. Uncle Sam sold \$2,142,000 and Germany and England \$7,196,000.

Brazil, in 1911, imported \$257,480,000; \$34,000,000 was from the United States and over \$140,000,000 from Germany, France, and England.

For these five countries alone the imports were, in a single year, \$524,533,000. Of these the United States sold \$72,838,000 and Germany, France, and England \$231,511,500.

Are we getting our share? No! Then why not?

I forgot to mention that in the Canal Zone I found they could sell you in a dozen languages; but when you got him to understand that "you manufacturer" and "want to sell buyer," you generally got the answer, "No understand" Ingles very much," so you compromise on "Marana," which everybody knows is "to-morrow." The American salesman must take a course in Spanish before he can cut much ice in Central America.—J. K. Orr, of Atlanta, Ga.

Five Years in the United States

	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	216,180	268,491	24.2
Persons engaged in manufactures.....	6,213,612	7,678,578	23.6
Capital.....	\$12,625,581,000	\$18,428,270,000	45.4
Wages.....	\$2,610,445,000	\$3,427,038,000	31.3
Value of products.....	\$14,793,903,000	\$20,672,053,000	39.7

ALABAMA	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	1,882	3,398	80.6
Persons engaged in manufactures.....	47,881	81,852	70.8
Capital.....	\$46,383,000	\$173,180,000	271.3
Wages.....	\$1,873,000	\$2,381,000	27.1
Value of products.....	\$10,170,000	\$15,962,000	57.0

ARIZONA	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	108	211	94.9
Persons engaged in manufactures.....	5,217	7,302	40.0
Capital.....	\$14,390,000	\$22,875,000	58.3
Wages.....	\$590,000	\$1,040,000	76.2
Value of products.....	\$2,005,000	\$3,257,000	62.4

ARKANSAS	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	1,967	3,825	94.4
Persons engaged in manufactures.....	57,225	112,529	96.5
Capital.....	\$46,540,000	\$104,900,000	126.4
Wages.....	\$1,451,000	\$1,913,000	31.9
Value of products.....	\$3,860,000	\$7,439,000	93.1

CALIFORNIA	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	6,829	7,960	16.6
Persons engaged in manufactures.....	184,610	214,576	16.3
Capital.....	\$282,047,000	\$317,144,000	12.4
Wages.....	\$14,657,000	\$16,140,000	10.1
Value of products.....	\$62,215,000	\$70,781,000	13.8

COLORADO	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	1,486	2,661	80.0
Persons engaged in manufactures.....	35,800	63,113	76.3
Capital.....	\$107,569,000	\$165,900,000	53.8
Wages.....	\$13,150,000	\$19,170,000	45.8
Value of products.....	\$10,144,000	\$19,041,000	87.7

CONNECTICUT	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	3,477	4,231	21.7
Persons engaged in manufactures.....	108,046	123,871	14.6
Capital.....	\$275,284,000	\$317,547,000	15.5
Wages.....	\$27,851,000	\$36,139,000	29.8
Value of products.....	\$20,682,000	\$29,272,000	41.5

DELAWARE	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	631	728	15.5
Persons engaged in manufactures.....	20,297	25,320	24.8
Capital.....	\$20,630,000	\$30,500,000	47.8
Wages.....	\$1,300,000	\$1,800,000	38.5
Value of products.....	\$1,100,000	\$2,049,000	86.3

DISTRICT OF COLUMBIA	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	462	518	12.1
Persons engaged in manufactures.....	7,778	9,536	22.6
Capital.....	\$20,200,000	\$30,500,000	51.0
Wages.....	\$1,300,000	\$2,049,000	57.6
Value of products.....	\$1,100,000	\$2,049,000	86.3

FLORIDA	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	1,413	2,159	53.5
Persons engaged in manufactures.....	45,882	63,113	37.5
Capital.....	\$22,875,000	\$31,714,000	38.6
Wages.....	\$1,451,000	\$1,913,000	31.9
Value of products.....	\$3,860,000	\$7,439,000	93.1

GEORGIA	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	3,719	4,792	28.9
Persons engaged in manufactures.....	102,365	118,096	15.4
Capital.....	\$103,110,000	\$126,780,000	22.9
Wages.....	\$10,144,000	\$19,041,000	87.7
Value of products.....	\$10,144,000	\$19,041,000	87.7

IDAHO	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	381	735	92.9
Persons engaged in manufactures.....	9,888	15,000	51.7
Capital.....	\$10,144,000	\$19,041,000	87.7
Wages.....	\$1,451,000	\$1,913,000	31.9
Value of products.....	\$3,860,000	\$7,439,000	93.1

ILLINOIS	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	14,701	18,326	24.6
Persons engaged in manufactures.....	47,881	81,852	70.8
Capital.....	\$275,284,000	\$317,547,000	15.5
Wages.....	\$27,851,000	\$36,139,000	29.8
Value of products.....	\$20,682,000	\$29,272,000	41.5

INDIANA	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	2,641	3,546	34.3
Persons engaged in manufactures.....	12,625	18,428	45.4
Capital.....	\$12,625,000	\$18,428,000	45.4
Wages.....	\$2,610,000	\$3,427,000	31.3
Value of products.....	\$14,793,000	\$20,672,000	39.7

IOWA	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	4,785	5,928	23.9
Persons engaged in manufactures.....	41,361	78,300	89.2
Capital.....	\$111,427,000	\$171,239,000	53.7
Wages.....	\$11,427,000	\$17,123,000	50.7
Value of products.....	\$11,427,000	\$17,123,000	50.7

KANSAS	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	2,475	3,435	38.8
Persons engaged in manufactures.....	14,701	18,326	24.6
Capital.....	\$103,110,000	\$126,780,000	22.9
Wages.....	\$10,144,000	\$19,041,000	87.7
Value of products.....	\$10,144,000	\$19,041,000	87.7

KENTUCKY	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	3,719	4,792	28.9
Persons engaged in manufactures.....	102,365	118,096	15.4
Capital.....	\$103,110,000	\$126,780,000	22.9
Wages.....	\$10,144,000	\$19,041,000	87.7
Value of products.....	\$10,144,000	\$19,041,000	87.7

LOUISIANA	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	2,641	3,546	34.3
Persons engaged in manufactures.....	12,625	18,428	45.4
Capital.....	\$12,625,000	\$18,428,000	45.4
Wages.....	\$2,610,000	\$3,427,000	31.3
Value of products.....	\$14,793,000	\$20,672,000	39.7

MAINE	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	3,145	3,546	12.8
Persons engaged in manufactures.....	12,625	18,428	45.4
Capital.....	\$12,625,000	\$18,428,000	45.4
Wages.....	\$2,610,000	\$3,427,000	31.3
Value of products.....	\$14,793,000	\$20,672,000	39.7

MARYLAND	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	3,145	3,546	12.8
Persons engaged in manufactures.....	12,625	18,428	45.4
Capital.....	\$12,625,000	\$18,428,000	45.4
Wages.....	\$2,610,000	\$3,427,000	31.3
Value of products.....	\$14,793,000	\$20,672,000	39.7

MASSACHUSETTS	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	10,144	11,809	16.4
Persons engaged in manufactures.....	32,813	40,462	23.3
Capital.....	\$64,383,000	\$173,180,000	271.3
Wages.....	\$1,873,000	\$2,381,000	27.1
Value of products.....	\$10,170,000	\$15,962,000	57.0

MINNESOTA	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	4,785	5,928	23.9
Persons engaged in manufactures.....	41,361	78,300	89.2
Capital.....	\$111,427,000	\$171,239,000	53.7
Wages.....	\$11,427,000	\$17,123,000	50.7
Value of products.....	\$11,427,000	\$17,123,000	50.7

MISSISSIPPI	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	1,536	2,268	47.6
Persons engaged in manufactures.....	47,881	81,852	70.8
Capital.....	\$46,383,000	\$173,180,000	271.3
Wages.....	\$1,873,000	\$2,381,000	27.1
Value of products.....	\$10,170,000	\$15,962,000	57.0

MISSOURI	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	4,785	5,928	23.9
Persons engaged in manufactures.....	41,361	78,300	89.2
Capital.....	\$111,427,000	\$171,239,000	53.7
Wages.....	\$11,427,000	\$17,123,000	50.7
Value of products.....	\$11,427,000	\$17,123,000	50.7

MONTANA	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	1,536	2,268	47.6
Persons engaged in manufactures.....	47,881	81,852	70.8
Capital.....	\$46,383,000	\$173,180,000	271.3
Wages.....	\$1,873,000	\$2,381,000	27.1
Value of products.....	\$10,170,000	\$15,962,000	57.0

NEBRASKA	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	1,819	2,500	37.4
Persons engaged in manufactures.....	35,800	63,113	76.3
Capital.....	\$46,383,000	\$173,180,000	271.3
Wages.....	\$1,873,000	\$2,381,000	27.1
Value of products.....	\$10,170,000	\$15,962,000	57.0

NEVADA	1904.	1909.	Pct. of increase.
Number of manufacturing establishments.....	1,016	2,500	146.8
Persons engaged in manufactures.....	37,882	58,900	55.5</